

RECOGNITION OF THE REPUBLICAN LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

FIVE WEEKS AND COUNTING

Mr. MCCONNELL. Mr. President, a lot of business in the Senate involves numbers. There are 100 Senators. The majority has 51, and this side of the aisle has 49. As the majority leader just indicated, it takes 60 votes to pass most significant legislation. Senators are always thinking about many different numbers. But today's number is quite simple. The number is 5—yes, just 5. It is 5 because this is the fifth week of the new fiscal year. But our friends on the other side of the aisle have yet to fulfill, as the majority whip puts it, “the most fundamental job Congress is expected to do,” and send a single appropriations bill to the President's desk.

Let me give just one example. The Senate passed the Military Construction/Veterans Affairs appropriations bill, which provides critical funds for wounded warriors, deserving veterans, and the base installations of servicemembers and their families, in a bipartisan 92-to-1 vote nearly 2 months ago. Yet that bill now sits idle as we wait for the majority to call it up to conference.

Meanwhile, as early as today, the majority could proceed to take up another version of the SCHIP bill, which is certain to be vetoed once again by the President.

Republicans want to strengthen and secure the SCHIP program. The exact wrong way to do that is to lose focus on the low-income children it was designed to protect. So let's work together on a compromise that will keep the focus where it belongs, on low-income children. But I suspect I am going to have plenty of chances to come back to the Senate floor and debate this issue very soon.

The point is, working on a bill that we know will be vetoed is not the best way to use precious legislative time. Why do they insist that we go through with this?

Further, Mr. President, I think we can all agree that we should do everything in our power to provide for our veterans and our troops. November 11 is Veterans Day. I think this Senate ought to honor our veterans and the brave men and women who serve under our country's flag by sending the Military Construction/Veterans Affairs and Defense appropriations bills to the President's desk by Veterans Day without any gimmicks and games. It is the least this Congress can do for those who have worn the uniform, and it is the least this Congress can do to meet the minimum threshold of conducting the Government's important business.

Five weeks and counting, Mr. President.

I yield the floor.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will now proceed to a period of morning business for 60 minutes, with the first half of the time under the control of the Republicans and the final 30 minutes under the control of the majority.

Mr. MCCONNELL. Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. KENNEDY. Mr. President, I ask unanimous consent the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

THIRD HIGHER EDUCATION EXTENSION ACT OF 2007

Mr. KENNEDY. Mr. President, I ask unanimous consent the Senate proceed to consideration of S. 2258, introduced earlier today.

The ACTING PRESIDENT pro tempore. Without objection, the clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 2258) to temporarily extend the programs under the Higher Education Act of 1965, to amend the definition of an eligible not-for-profit holder, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Mr. KENNEDY. Mr. President, I ask unanimous consent the bill be read three times, passed, the motion to reconsider be laid on the table, and any statements be printed in the RECORD.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The bill (S. 2258) was ordered to a third reading, was read the third time, and passed, as follows:

S. 2258

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Third Higher Education Extension Act of 2007”.

SEC. 2. EXTENSION OF PROGRAMS.

Section 2(a) of the Higher Education Extension Act of 2005 (Public Law 109-81; 20 U.S.C. 1001 note) is amended by striking “October 31, 2007” and inserting “March 31, 2008”.

SEC. 3. RULE OF CONSTRUCTION.

Nothing in this Act, or in the Higher Education Extension Act of 2005 as amended by this Act, shall be construed to limit or otherwise alter the authorizations of appropria-

tions for, or the durations of, programs contained in the amendments made by the Higher Education Reconciliation Act of 2005 (Public Law 109-171) or by the College Cost Reduction and Access Act (Public Law 110-84) to the provisions of the Higher Education Act of 1965 and the Taxpayer-Teacher Protection Act of 2004.

SEC. 4. DEFINITION OF ELIGIBLE NOT-FOR-PROFIT HOLDER.

Section 435(p) of the Higher Education Act of 1965 (20 U.S.C. 1085(p)) is amended —

(1) in paragraph (1), by striking subparagraph (D) and inserting the following:

“(D) acting as a trustee on behalf of a State, political subdivision, authority, agency, instrumentality, or other entity described in subparagraph (A), (B), or (C), regardless of whether such State, political subdivision, authority, agency, instrumentality, or other entity is an eligible lender under subsection (d).”; and

(2) in paragraph (2)—

(A) in subparagraph (A)(i), by striking subclause (II) and inserting the following:

“(II) is acting as a trustee on behalf of a State, political subdivision, authority, agency, instrumentality, or other entity described in subparagraph (A), (B), or (C) of paragraph (1), regardless of whether such State, political subdivision, authority, agency, instrumentality, or other entity is an eligible lender under subsection (d), and such State, political subdivision, authority, agency, instrumentality, or other entity, on the date of enactment of the College Cost Reduction and Access Act, was the sole beneficial owner of a loan eligible for any special allowance payment under section 438.”;

(B) in subparagraph (A)(ii), by inserting “of” after “waive the requirements”;

(C) by amending subparagraph (B) to read as follows:

“(B) NO FOR-PROFIT OWNERSHIP OR CONTROL.—

“(i) IN GENERAL.—No State, political subdivision, authority, agency, instrumentality, or other entity described in paragraph (1)(A), (B), or (C) shall be an eligible not-for-profit holder under this Act if such State, political subdivision, authority, agency, instrumentality, or other entity is owned or controlled, in whole or in part, by a for-profit entity.

“(ii) TRUSTEES.—A trustee described in paragraph (1)(D) shall not be an eligible not-for-profit holder under this Act with respect to a State, political subdivision, authority, agency, instrumentality, or other entity described in subparagraph (A), (B), or (C) of paragraph (1), regardless of whether such State, political subdivision, authority, agency, instrumentality, or other entity is an eligible lender under subsection (d), if such State, political subdivision, authority, agency, instrumentality, or other entity is owned or controlled, in whole or in part, by a for-profit entity.”;

(D) by amending subparagraph (C) to read as follows:

“(C) SOLE OWNERSHIP OF LOANS AND INCOME.—No State, political subdivision, authority, agency, instrumentality, trustee, or other entity described in paragraph (1)(A), (B), (C), or (D) shall be an eligible not-for-profit holder under this Act with respect to any loan, or income from any loan, unless—

“(i) such State, political subdivision, authority, agency, instrumentality, or other entity is the sole beneficial owner of such loan and the income from such loan; or

“(ii) such trustee holds the loan on behalf of a State, political subdivision, authority, agency, instrumentality, or other entity described in subparagraph (A), (B), or (C) of paragraph (1), regardless of whether such